

ORDINANCE NO. _____

AN ORDINANCE DESIGNATING A CERTAIN AREA AS REINVESTMENT ZONE NUMBER THIRTEEN (13) FOR COMMERCIAL TAX ABATEMENT AS PROVIDED IN THE PROPERTY REDEVELOPMENT AND TAX ABATEMENT ACT; ESTABLISHING THE NUMBER OF YEARS FOR THE DISTRICT; AUTHORIZING AN AGREEMENT TO EXEMPT FROM TAXATION THE INCREASE IN VALUE OF THE PROPERTY IN ORDER TO ENCOURAGE DEVELOPMENT AND REDEVELOPMENT AND OTHER MATTERS RELATING THERETO; PROVIDING A SAVINGS CLAUSE; FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS ORDINANCE IS PASSED IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, the City Council of the City of College Station, Texas, (the "City") desires to encourage supervised improvement by property owners through tax abatement procedures within its jurisdiction by the creation of a reinvestment zone as authorized by the PROPERTY REDEVELOPMENT AND TAX ABATEMENT ACT, TEXAS TAX CODE, CHAPTER 312, as amended (the "Act"); and

WHEREAS a public hearing was scheduled for September 27, 2001, at 7:00 p.m. to receive comments concerning the designation of proposed Reinvestment Zone Number Thirteen (13). Notice of such hearing was published on Tuesday, September 18, 2001, in the Bryan-College Station Eagle newspaper, and on Friday, September 14, 2001, notice was mailed, first-class, postage pre-paid to the presiding officers of all taxing units within the jurisdiction of the proposed Reinvestment Zone, both such dates being not later than the seventh day before the date of the scheduled public hearing; and

WHEREAS, the City called a public hearing and published notice of such public hearing as required by SECTION 312.201(D) of the ACT; and has given written notice to all taxing units within the jurisdiction of the proposed Reinvestment Zone Number Thirteen (13) for Commercial Tax Abatement; and

WHEREAS, at said public hearing the City presented evidence that such proposed designation would be reasonably likely to contribute to the retention or expansion of primary employment or to attract major investment in the zone that would be a benefit to the property and that would contribute to the economic development of the City; and

WHEREAS, the City at such public hearing invited any interested person or his attorney to appear and contend for or against the creation of the reinvestment zone; the boundaries of the proposed reinvestment zone, whether all or part of the territory that is described as: Lots 2-A and 2-B, Block 1, of the Business Center at College Station, Phase I, in College Station, Brazos County, Texas, should be included in such proposed reinvestment zone, and the concept of tax abatement; and

WHEREAS, at such hearing recommendations were given as to the number of years the district would be designated, the number of years in which an agreement would be available, as well as the percentage of tax exemption to be applied to the taxable real property that is redeveloped; and

IV.

That the designation of Reinvestment Zone Number Thirteen (13) for Commercial Tax Abatement shall expire ten (10) years from the date of this ordinance.

V.

That, as provided in the Act, a written agreement with the owner of taxable real property located within the reinvestment zone shall be for a period of ten (10) years and that the taxable real property that is subject to the above-mentioned exemption from taxation shall be the total increase in value of the land and improvements over their value in 2001. In consideration for the owner making specified improvements to the property, a written agreement shall provide for an exemption from taxation of this total increase in value of the property over its value in 2001 in percentages as set forth in that agreement. The written agreement will require that all taxes be current at the time of execution of the agreement and be kept current to all taxing entities during the term of said agreement.

VI.

That said designation of Reinvestment Zone Number Thirteen (13) for Commercial Tax Abatement and the written agreement are in accordance with the City of College Station Policy for Tax Abatements and will be a benefit to the land that will be included within the reinvestment zone and to the City of College Station after expiration of the agreement with the owner of the property.

VII.

That if any provision of this ordinance is held to be invalid or unconstitutional, the remainder of such ordinance shall continue in full force and effect the same as if such invalid or unconstitutional provision had never been a part of it.

VIII.

That it is hereby found and determined that the meeting at which this ordinance is passed is open to the public as required by law and that public notice of the time, place, and purpose of said meeting was given as required.

IX.

This ordinance shall become effective and be in full force and effect from and after its passage and approval by the College Station City Council and duly attested by the Mayor and City Secretary.

IV.

That the designation of Reinvestment Zone Number Thirteen (13) for Commercial Tax Abatement shall expire ten (10) years from the date of this ordinance.

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That, as provided in the Act, a written agreement with the owner of taxable real property located within the reinvestment zone shall be for a period of ten (10) years and that the taxable real property that is subject to the above-mentioned exemption from taxation shall be the total increase in value of the land and improvements over their value in 2001. In consideration for the owner making specified improvements to the property, a written agreement shall provide for an exemption from taxation of this total increase in value of the property over its value in 2001 in percentages as set forth in that agreement. The written agreement will require that all taxes be current at the time of execution of the agreement and be kept current to all taxing entities during the term of said agreement.

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That if any provision of this ordinance is held to be invalid or unconstitutional, the remainder of such ordinance shall continue in full force and effect the same as if such invalid or unconstitutional provision had never been a part of it.

VIII.

That it is hereby found and determined that the meeting at which this ordinance is passed is open to the public as required by law and that public notice of the time, place, and purpose of said meeting was given as required.

IX.

This ordinance shall become effective and be in full force and effect from and after its passage and approval by the College Station City Council and duly attested by the Mayor and City Secretary.

Ordinance No. _____

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PASSED and APPROVED this ____ day of September, 2001.


ATTEST:

APPROVED:

Connie Hooks, City Secretary

Mayor Lynn McIlhaney

APPROVED:



Harvey Cargill, Jr., City Attorney

FIELD NOTES
Lots 2-A and 2-B, Block 1
THE BUSINESS CENTER AT COLLEGE STATION
16.681 ACRES

Being all that certain tract or parcel of land lying and being situated in the S.W. ROBERTSON SURVEY, Abstract No. 202, College Station, Brazos County, Texas and being all of the 6.498 acre tract called Lot 2-A and all of the 10.183 acre tract called Lot 2-B, Block 1 according to the replat of THE BUSINESS CENTER AT COLLEGE STATION, PHASE ONE recorded in Volume 4117, Page 259 of the Official Records of Brazos County, (O.R.B.C.) and being more particularly described by metes and bounds as follows:

BEGINNING: at a found 1/2-inch iron rod marking the most southern common corner of Lot 1, Block 1, according to the Replat of THE BUSINESS CENTER AT COLLEGE STATION, PHASE ONE recorded in Volume 2970, Page 149 (O.R.B.C.) and Lot 2-A, Block 1 of said Replat of THE BUSINESS CENTER AT COLLEGE STATION, PHASE ONE (4117/259), said iron rod also being in the north right-of-way line of Quality Circle (based on a 70-foot width);

THENCE: N 48° 46' 56" W along the common line of said lots for a distance of 269.87 feet, said iron rod also being in the southeast line of Tract A, PEBBLE CREEK, PHASE 5A as recorded in Volume 2193, Page 303 (O.R.B.C.);

THENCE: N 41° 13' 04" E for a distance of 538.17 feet and

N 48° 00' 31" E for a distance of 232.14 feet along the common line of said Lot 2-A and the southeast line of said PEBBLE CREEK, PHASE 5A to a found 1/2-inch iron rod for corner, said iron rod also being in the southwest line of Lot 19, Block 25 of PEBBLE CREEK, PHASE 5D as recorded in Volume 2541, Page 239;

THENCE: S 47° 10' 45" E for a distance of 20.50 feet to a found 1/2-inch iron rod marking the south corner of said Lot 19;

THENCE: N 44° 02' 25" E along the southeast line of Lots 19 and 20, Block 25 PEBBLE CREEK, PHASE 5D for a distance of 182.65 feet to a found 1/2-inch iron rod marking the north corner of said Lot 2-B and the northwest corner of PEBBLE CREEK, PHASE 6 as recorded in Volume 2867, Page 7 (O.R.B.C.);

THENCE: S 43° 57' 04" E for a distance of 1576.71 feet along the southwest line of said Phase 6 to a found 1/2-inch iron rod marking the east corner of said Lot 2-B;

THENCE: S 39° 42' 30" W for a distance of 305.61 feet to a chiseled "x" set in a concrete sidewalk for the most southerly corner of said Lot 2-B and being in the beforementioned right-of-way line of Quality Circle;

THENCE: 28.76 feet in a counter-clockwise direction along the arc of a curve in said Quality Circle line, said curve having a central angle of 14° 58' 58", a radius of 110.00 feet, a tangent of 14.46 feet and a long chord bearing N 36° 27' 35" W at a distance of 28.68 feet to a found 1/2-inch iron rod for the Point of Tangency;

THENCE: N 43° 57' 04" W continuing along the north line of Quality Circle for a distance of 760.84 feet to a found 1/2-inch iron rod for the Point of Curvature of a curve to the left;

THENCE: 885.49 feet along the arc of said curve having a central angle of 94° 49' 52", a radius of 535.00 feet, a tangent of 582.13 feet and a long chord bearing S 88° 38' 00" W at a distance of 787.82 feet to a found 1/2-inch iron rod for the Point of Tangency;

THENCE: S 41° 13' 04" W for a distance of 49.34 feet to the POINT OF BEGINNING and containing 16.681 acres of land, more or less.

This description is based on the Land Title Survey and Plat prepared by Michael R. McClure, Registered Professional Land Surveyor No. 2859, State of Texas on September 7, 2001, and substantially complies with the current Texas Society of Professional Surveyors, Standards and Specifications for a Category 1A, Condition II Survey.

Michael R. McClure 9/7/01

Michael R. McClure, R.P.L.S. #2859



EXHIBIT A

